

PROSPECTS OF MANAGEMENT CONSULTING IN THE INDUSTRIAL ARENA OF BANGLADESH: AN OVERVIEW

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Abstract

Management consulting is obviously not a mature industry in Bangladesh. In the year 1970, corporations and public agencies of United States and European Countries also turned increasingly to consultants for advice, more graduate students choose consulting as a career and many older executives opted to leave corporations to hangout their shingles as consultants. At the present situation has no alternative ways to recruit indigenious consultant in our country. Therefore, the huge number of consultants in the government or non-government organizations is recruited from abroad. Over the years, the industry's many firms and consultants have made significant worldwide contribution to management know how and in so doing, have greatly advanced the cause of professionalism in management. Total revenues of the global industry are now moving toward \$200 billion and the worldwide number of consultants is close to one million, including both those who work in large and small firms, as well as solo practitioners. Professional consulting firms may hire consultants with a MBA degree and several years of the field experience. Bangladesh faces the indigence challenges for the industry that should be solved by the experienced people. The study has extent to a new consultant; develop their thinking, expansion and selection of consultancy in new areas of Bangladesh.

Keywords: Management Consulting, Global Consulting, Consultancy Career, Consultancy Profession etc.

Background

Management consulting maintains a technical focus until after World War II when war oriented companies returned to the production of consumer goods. Consultants began to develop services to meet expanding needs for financial assistance, new product development and the training of services. By the 1950s, management science and the computer had come of age. Many new and sophisticated techniques were available to consultants to bring to organizations, such as capital budgeting, marketing research and computer software for data processing.

Association of Management Consultants of America (AMCA) defines management consultants as: "Individuals qualified by education, experience, technical ability and temperament to advise and assist on a professional basis in identifying, defining and solving specific management problems involving the organization, planning, direction, control and operation of enterprise. They serve the enterprise as impartial, objective advisors and are not employees of the enterprise" (Walsh, 1973).

According to Kubr (1977) Management consulting as a professional service and method for implementing change is not confined to a particular type of organization

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or economy. It has been spreading to new areas of human activity and this led to varying patterns of specialization.

Organizations have many reasons for using consultants-

- a. Present new ideas and such a fresh approach.
- b. Possess the ability to diagnose problems and evaluate solutions.
- c. Perform tasks with technical skills infrequently needed.
- d. Supplement present skills of staff and management.
- e. Implement systems and train employees.

Organizations become parochial and this is recognized in the need for outside ideas derived from a consultant's unique training and experience across many organizations and industries. Few executives have seen as many different organizations as experience consultants.

Management consulting is a recent occupation relative to the established professional of medicine, law, engineering and accountancy. It is a professional service that helps managers to analyse, solve practical problems and transfer successful management practices from one enterprise to another. No professional consultant would perpetuate his assignments by making the client dependent on his advice.

Management consulting as a professional service and method for implementing change is not confined to a particular type of organization or economy. The use of management consultants has become common practice in industrialized countries. In developing countries the local consulting profession is a very young one such as Bangladesh and other South Asian Countries. Consultants are closely associated with the design and diffusion of new management systems, methods and technologies, including the most advanced ones. A proper use of the consultant's knowledge and skills in order to complement those of the company's management has become a method of enhancing managerial effectiveness and competitive strength.

Objectives of the Study

The present study has been conducted with a view to achieving the following specific objectives:

- a. to identify the management-consulting situation which faced by the various leading countries in the world;
- b. to attract management teachers, trainers and researchers whose are desire a part time or full time consultancy services; and
- c. to suggest some recommendations to meet the challenges of management consulting in business arena of Bangladesh.

Rationale of the Study

Consultants must be in the forefront knowledge in their fields of expertise. While it is possible to define their scope in a general way together with the body of

knowledge, to decide in a particular case whether a consultant has the skills needed to handle an assignment is a matter of professional judgement. The problem of professionalizing management consulting is therefore not completely identical with professionalizing management as such. It is even necessary to recognise that in most countries management consultants are aiming at professionalism with more vigour than the practising managers and that they play a pioneering role in professionalizing management at large.

Diagnosing problems is the critical task of the consultant. Japanese say, "If you know the disease, recovery is near." Fourth role is the most difficult for a consultant, because he must tell the client what is wrong, what to do, and how to do it. But the information is wanted that can be obtained through research, questionnaires, direct interviews or surveys.

Methodology of the Study

The study is mainly theoretical in nature based on desk research through intensive library works. The study covers literature survey on the subject in order to collect relevant data and information from seminar papers, published literature, books, research papers, web sites etc. and also data and information was collected through face-to-face conversation. The conversation was carried out about 100 consultants in our country. In this study different potential questions were asked to the consultants to get an idea about the consulting services of different consultancy firms of Bangladesh. These are related with the topic had been consulted to build up the theoretical framework of the study. Some empirical evidence is also confirmed to good effect on the overall consulting situation of Bangladesh. The study was conducted from October 31, 2016 to September 30, 2017 and data was collected during this period. The time following this period was utilized for data entry, analysis and final preparation of the article.

Literature Review

Consulting Profession in the World

A. Global Consulting : Globalization is more than simply exporting or 'going international'. It involves the transfer knowledge and resources from one country to another to achieve competitiveness and profitability through new product development, economic efficiency or customer responsiveness. The world is not going to revert to a nation-state focus. The economic regions, such as the EU and Asia, are growing in economic and political power. The world is now interdependent, not only technologically and economically but also socially, politically and culturally. It will need all the help consultants and their firms can give to assist their clients in building their capabilities to succeed in an interdependent and fast moving global community (Greiner, 2005).

Certified Management Consultant (CMC) is a standard worldwide, this would also increase the market value of consultants that are posted abroad on short secondment. Institute of Management Consultants of India (IMCI) endeavours to raise the standards of management consulting by awarding CMC.

Association of Consulting Management Engineers (ACME) has developed the following standards of good practice for the guidance of the profession. Member firms subscribe to these practices because they make for equitable and satisfactory client relationships and contribute to success in management consulting (Kubr, 1977).

Table 1: Ten Largest Global Management Firms, 2001-2002

Name of Firms	Revenues (US\$/b)	Number of Consultants	Estimated Market Share (%)
IBM	10.8	50,000	8.6
Accenture	9.5	63,000	7.6
Cap Gemini Ernst & Young	5.9	31,500	4.7
Deloitte Consulting	5.6	26,000	4.5
Price water house Coopers Consulting	5.5	32,000	4.4
CSC	3.6	15,500	2.9
McKinsey & Co.	3.3	8,400	2.6
EDS (inc. A. T. Kearny)	2.9	8,900	2.3
KPMG Consulting	2.7	7,500	2.1
Mercer Consulting Group	2.2	11,700	1.8
Total	\$52.0	2,54,500	41.5

Source: Management Consultant International, June 2002

The Table 1 shows, in 2001-2002, the ten largest consulting firms recorded approximately \$52 billion in revenues (about 42 percent of the total market), up from less than \$2 billion in 1980. This suggests an industry that is increasingly dominated by a few large firms, primarily IT-oriented firms. Only two generalist firms, McKinsey and Mercer Consulting, appear in the top ten in 2015 revenues by 20 to 40 percent derived from outstanding (Greiner, 1983).

Table 2: Consulting Firm Rankings: 2009

Revenue Rank	MBA Hiring Rank	Firm	Consultants	Revenue (\$ millions)	Revenue Per Consultant (\$ millions)
1	6	Accenture	186,000	\$ 25,300	\$ 136,022
2	18	Cap Gemini	83,500	\$ 12,270	\$ 146,946
3	NA	KPMG	25,000	\$ 7,270	\$ 290,800
4	NA	Price Waterhouse Coopers	19,000	\$ 6,900	\$ 363,158
5	4	Deloitte	15,000	\$ 6,300	\$ 420,000
6	1	McKinsey	9,000	\$ 5,300	\$ 588,889
7	8	Booz Allen & Hamilton	13,000	\$ 4,100	\$ 315,385
8	2	BCG	6,000	\$ 2,400	\$ 400,000
9	3	Bain	4,200	\$ 1,600	\$ 380,952
10	12	Oliver Wyman Group	2,900	\$ 1,500	\$ 517,241
11	5	Booz & Co.	3,200	\$ 1,000	\$ 312,500

Note: Ranked by Revenue

Source: <http://careers-in-business.com/consulting/consrank09.htm>, retrieved on October 12, 2017

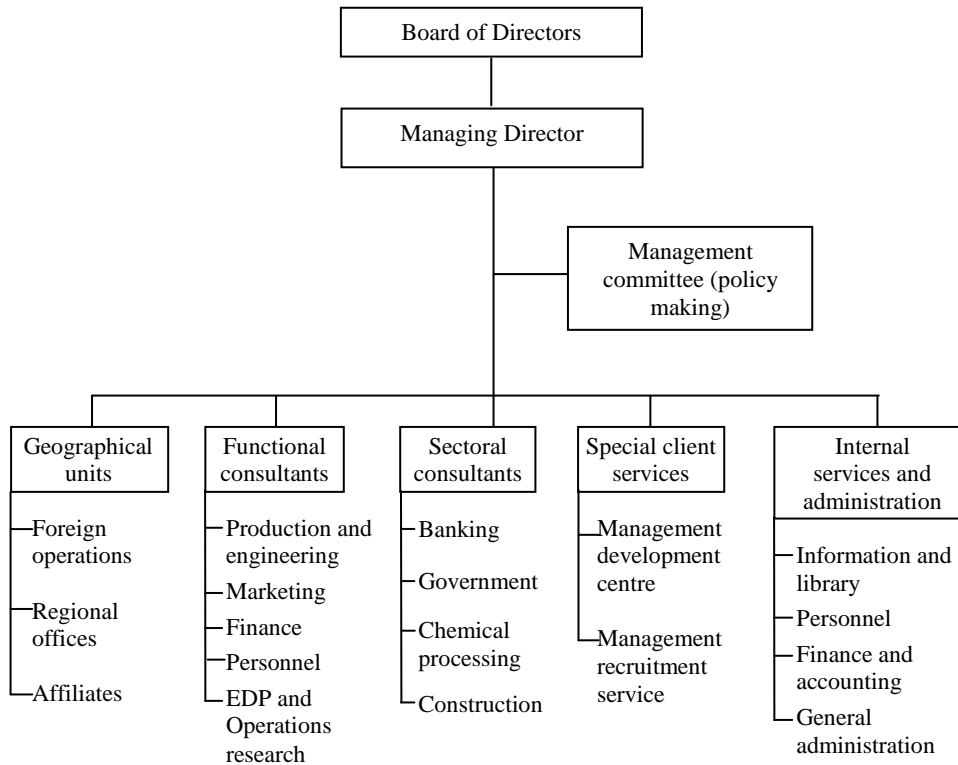
We have defined the top ten firms in management consulting by the number of MBA students recruited from leading schools. Firms are sorted in descending order by the number of MBAs hired among 11 leading business schools in 2008.

i. Consulting Profession in USA: Management consultancy began in the early 1960 in United States. In the year 1980 are that management consulting revenues was close to \$ 3 billion annually in the United States alone. These compare with \$ 2 billion in 1970 and less than \$ 1 billion in 1960. Last four decades, the millennium the management consulting industry experienced explosive and continuous growth, approximating an increase of 15 to 20 percent per year. Today about 200 different services being offered by management consultants in U.S. The U.S. Bureau of Labour Statistics expects the profession to grow by 83 percent between 2008 and 2018, much faster than the average growth for all jobs. The consulting firms can be divided into eight types of practices such as-

- a. National general management firms
- b. National Certified Public Accounts (CPA) firms with consulting units
- c. Functionally specialized firms
- d. Industry specialized firms
- e. Public sector firms
- f. Regional and local firms
- g. Sole practitioners.

These professional services focus on improving the managerial, operating and economic performance of various institutions and industry sectors, including technology, marketing and non-profits.

ii. Consulting in United Kingdom (UK): The consultancy industry in the UK has grown rapidly from quite a narrow base in the pre-war period. In the 1930's and 1940's the first UK consultancy firms practised the application of scientific measurement to business organization, as pioneered by Frederick Taylor in the US (1856-1915). The MCA (Management Consultancy Association) was formed in 1956 to represent the consultancy industry to its clients, the media and government. As of 2007, the MCA has 64 member firms in its membership. Management consultancy is an increasingly important industry for the UK economy with management consultancy revenues for 2006 estimated at £8bn. MCA members represent around 70 per cent of the UK consulting sector, employ around 20,000 management consultants and work with all the government departments. The Association also works with its members to attract the top talent into the industry. The MCA provides on the selection and use of management consultants and is the main source of data on the UK market. The economic downturn has had a major impact on UK consultancy income with MCA member firms reporting growth of just 4 percent for 2002 compared with 17 per cent in 2001. The total UK consultancy market is estimated at nearly £10 billion. (www.mca.org.uk). Figure 1 gives a general pattern of organization followed by many larger consulting companies in Great Britain and some other countries.

Fig. 1. Typical Organization of Consulting Companies

Source: M. Kubr, Management Consulting, ILO, 1977. p.260

ii. Management Consulting in Germany: Germany is one of the largest markets for management consultancy in Europe, second only to the UK. Germany has a very strong manufacturing base and financial services industry. We are currently recruiting people on a permanent and project basis for opportunities in finance transformation, data architecture, general operational improvement, strategy and sales/marketing for consulting firms throughout Germany. They have particular consulting jobs in Frankfurt, Bonn and Hamburg. It is very important that candidates are bi-lingual English and German for these opportunities. German has a multidisciplinary range of services spans consulting in legal, tax and business affairs which are more popular than services.

iii. Management Consulting in Japan: Japan Management Association (JMA) was founded in 1942. JMA Consultants Inc. (JMAC) is a core firm of JMA Group. JMAC has 500 highly skilled consultants in various fields all over the world. They have been working with clients in many countries to enhance and support their business innovation. JMAC established JMAC (Thailand) Co. Ltd. in 2008. JMAC (Thailand) provides the best solutions to clients with the same quality and service level in Japan and Western countries. Japan and Thailand have had a very strong relationship. Especially, provide consulting services for applicants wishing to study in Japan.

JMC K.K, Japan Management Consulting (JMC), is both a consulting company made of professional management consultants and outsourcing service company in Japan with consultants and accountants who total more than 30 years of experience with major consulting firms such as PricewaterhouseCoopers and Cap Gemini Ernst & Young, serving foreign companies in Japan and Fortune 500 clients (www.japanconsult.com).

JMC provides professional management consulting services tailored to suit his client's needs and goals in Japan, with always a focus on delivering quick measurable results. Their aim at providing the same level of quality as offered in the US or Europe.

JMC is a unique type of consulting firm. They provide lot of activities. These are:

- a. The experts are to develop the best selling strategy in the Japanese markets understanding the product technically and from a marketing point of view.
- b. The experts have professional sales experience, with outstanding sales records as well as management skills. They know every aspect of selling enterprise software products in Japan. They have executed Top-selling to C-level executives, and they maintain a good relationship with major Japanese companies.
- c. They have gone through the critical changes from the old style relationship-based selling to the highly effective value-based selling style.
- d. JMC keeps small but cost effective operations so we do not have to ask for expensive fees.

iv. Management Consulting in China: In 2002, Bearing Point was the largest international consulting practice in China with about 350 consultants in four offices and two more soon to open. Its main clients include Beijing Airport Group, China Construction Bank, Samsung, BMW and China Mobile. The consulting market in China is growing about 50 percent per year. The largest domestic firm is HANPU (51 percent owned by China's Legend Computers) in IT consulting with 400 consultants. Clients of this firms including multinationals trying to become profitable in China, large state-owned enterprises (SOEs) required by government and WTO entry to restructure to become private and profitable (telecom, aerospace, energy, banking) and government ministries attempting to become more effective and less bureaucratic. International consulting firms face difficulty in understanding Chinese enterprises and government and being price competitive. Local Chinese consulting firms, numbering only three over ninety consultants, lack sophistication and credibility but possess strong local knowledge (Greiner).

The worldwide market for management consultancy is currently worth over \$100 billion having grown from less than \$10 billion over the last decade. UK based consultancy firms generate approximately one tenth of that work. The UK and Germany are by far the largest markets in Europe, each representing 27 percent of the total. In third place, France represents 16 per cent of the total European market of 47.5 billion Euros.

B. Management Consultancy in major South Asian Countries

Asian countries have no such studies from earn consulting services. While more and more business graduates are entering the consultancy profession worldwide. Following are present situations of management consultancy services in South Asia:

i. Management Consultancy in India: The Institute of Management Consultants of India (IMCI) is the apex body of management consulting professionals, being the only registered institute of established management consultancy firms and practicing individuals in the country. Constituted in 1991, IMCI was formerly known as the Management Consultants' Association of India. (MCAI) which was founded in 1963. In the year 1989, IMCI became the first Asian organisation to be accepted for membership of the International Council of Management Consulting Institutes (ICMCI), the global apex body of Management Consulting Institutes. Currently is has over 500 members (www.imcindia.com). IMCI has the following as its objectives:

- a. Definition and implementation of an ethical code of conduct for the profession to maintain high performance standards
- b. Certification of Management Consultants to rigorous international standards
- c. Networking with local, regional, national and international business houses
- d. Creation of awareness about the profession amongst potential users
- e. Organising conferences, training programmes, seminars, workshops and informal presentations
- f. Encouraging and promoting the export of management consultancy services
- g. Helping to create and maintain a single representative image and forging a link between members of the institute for exchange of knowledge and experience.

IMCI members have competencies in a wide range of consulting areas. IMCI has today become an effective medium projecting the strengths of the Indian management consultancy profession, through its various activities, national as well as international.

Management Consultancy International (MCI) commenced in 2004 and draws on more than 15 years experience nationally and internationally in consulting, training and facilitation. Principals within the organization have acted in advisory capacity on 5 legislation around training and development, assisted in the development of a qualifications framework and consulted to Ministers of Education and Labor.

Consulting work of MCI bring a fresh and innovative approach to leadership/management training using the most up to date information available from around the world. MCI can conduct and deliver face to face dedicated course training in all capital cities in all States in Australia. They understand that in an economic downturn they want people who are performing and communicating at their best. Management Consultancy International also assists organizations to identify whether they are eligible for government funding in relation to their training requirements.

ii. Management Consultancy in Pakistan: Management consultancy profession is very much of an underdog in Pakistan. Most of the business graduates would prefer to settle in multinationals or foreign banks, where the work might turn out to be a lot less dynamic but growth is steady and a clear career path is present. The consultancy industry in Pakistan has various types of operators such as, the accountancy-based firms, small to medium size chartered accountants, actuarial firms, small consultancies and sole practitioners. Most of the graduates prefer multinationals, banks and brokerage houses where the growth might be relatively slow, but there is a proper career path and clear structure.

In Pakistan, there is no specific training or courses to help business graduates in gaining an understanding of the generic consultancy tools or opportunities that exist in the profession. The consultancy market in Pakistan is still very small and shallow. There are no proper consultancy structures and job descriptions are complex and multidisciplinary. In order to increase the awareness of the management consultancy profession in business schools, an elective of “management consultancy skills” should be introduced in renowned business schools like IBA, LUMS, ZABIST and AMI. There is no shortage of competent consultants in Pakistan who have the experience and skills to deliver the course. An Institute of Management Consultancy should be established in Pakistan that would grant the CMC qualification to practicing management consultant in collaboration with the Association of Institute of Management Consultants (AIMC) WasifIjlal (2001).

iii. Management Consultancy in Sri Lanka: Academic talented Tilak Padmarajadasa (Official of Coopers and Lybrand, Colombo, 1987) with another Coopers and Lybrand (C&L) alumni Prashantha Abeykoon ventured out in 1997 to set up a management consulting practice in Sri Lanka, dedicated to performance enhancement of contemporary business organizations.

Management Frontiers Organization of Sri Lanka is a firm of management consultants committed to acquiring and sharing with the clients, world-class competencies in business diagnosis and strategy, through active participation in their value creating efforts. Management Frontiers is organized in to three service units such as management consulting, financial advisory and excellence (competency-building). Today, Management Frontiers provides clients of all tiers and industries, a range of consulting services. The firm employs a core team of about 20 consultants in varied disciplines and financial and business analysis and also retains external consultants when the need arises. The firm has gained a reputation as an effective change agent through prudent reengineering of business enterprises. Its list of clients includes a number of public companies, conglomerates and large family-owned businesses. These also included corporate plans for Tea Association of Sri Lanka, National Gem and Jewellery Authority, Gem and Jewellery Research and Training Institute of Sri Lanka, Lanka Phosphate Ltd., University of Colombo, Sabaragamuwa University of Sri Lanka and review of Strategic Business Plans of about 22 regional Plantation Companies under the ADB funded Plantations Development Project.

iv. Management Consultancy in Bangladesh: In a number of countries management consultants have established voluntary professional associations to represent their interests and regulate the activities of both individual consultants and

consulting firms. These associations have played a leading role in promoting professional standards of management consulting and helping this young profession to gain the confidence of the management circles and a good reputation in society. The institutions of management consultancy service in Bangladesh provides varies area like IT solutions, management, marketing, small business and IT training. But other consultancy services are involved in banking, health, insurance, pharmaceutical, real estate, readymade garment, various manufacturing sectors etc. In small area, the business education in the largest public universities has been initiated management consultancy courses to improve the executives.

Bangladesh Management Consultancy and Research Services (BMCRS) is almost leading and well-integrated consultancy businesses in the country and has built up an excellent reputation both at home and abroad. Altogether BMCRS consultants bring many years of experience from around the world gained at the cutting edge of business and management in both the private and public sectors. The mission of BMCRS is to be leader in providing high quality customer centric business research and management consultancy at an affordable price in Bangladesh thus gaining international recognition through trusted services of high distinction (www.bmc.rs.org).

The Institute of Management Consultants Bangladesh (IMCB) sets and maintains standards for the management consulting profession in Bangladesh. It seeks to make the profession of management consulting recognized, respected and accepted as providing a valuable and indispensable service to organizations in Bangladesh (www.cmc-global.org).

Design Planning & Management Consultants Limited (DPM) is an engineering and development consultancy firm serving the public and private sector since 1987. From 2006, it started working overseas in association with national and international consulting firms. DPM's vision is to achieve the economic wellbeing and enhance the quality of lives of its stakeholders through the business of consultancy services (www.dpm.com.bd).

From the above, we can see that three typical shortages are present in South Asian Countries such as, shortage of recruitment sources, shortage of internal training capabilities and shortage of suitable training situations. Against these shortages stands the requirement of many governments and local business communities have to develop the local management consulting and training capabilities in a shorter time than need in countries industrialized today.

Management Consultancy as a Career

To become a career management consultant is a major life decision. Both individual candidates and consulting organizations should, therefore, consider the characteristics of a suitable candidate. The common characteristics differentiate the consulting profession from other occupations that also require a high level of technical knowledge and skill. Most of the consulting firms when they require in recruiting new consultants, who have a personal characteristics, education, job experience and age. For example, a candidate who has self-confidence, presentation

quality, education for university studies, minimum five years general practical experience and age between 26 and 40 years.

The consultant will be recruited at a junior level and for some time will be considered as a trainee or junior consultant, whose main task is to master the essential consulting skills as quickly as possible, so as to be able to start on operating assignments. The consultant's professional career will have a progressive structure as shown following Table 3.

Table 3: Career Structure in a Consulting Unit

Level	Title	Main Function	Age and other requirements
Junior	Trainee, Junior consultant	Learn the consulting skills	1. 26-30 years 2. Good education 3. 5 years of experience
Operating	Operating (resident) consultant	Executive consulting assignments in his field of speciality	1. 26-30 years 2. Induction training completed
Senior	Supervising consultant, Team leader	1. Supervise operating consultants 2. Act as team leader for complex assignments	1. 32-38 years 2. Minimum 4-7 years of operating experience 3. Supervisory skills
Senior	Survey (diagnostic) consultant	1. Diagnose organizations 2. Prepare and negotiate new assignments	1. Operating experience 2. Knowledge of the broad spectrum of management problems 3. Diagnostic skills
Managerial	Director, Manager, Partner, etc.	1. Manage a consulting organization or its division 2. Negotiate new Assignments	1. Considerable consulting experience 2. Managerial competence

Source: M. Kubr, International Labour Organization, Geneva, 1977, p.282

In the Table 3 shows that first level in the career is that of operating or resident consultant. He is the front line man of the organization who does most of the consulting work directly at client organizations. As a *junior consultant* have taken minimum 4 to 5 years experience for promotion to the next level. At the senior level, the first position is that of *supervising consultant*. He must have considerable experience to be able to guide and control the work of operating consultants in a specific field. *Survey (diagnostic) consultants* represent the next senior level in the career ladder. Finally, there is the managerial level, which in larger organizations includes divisional and regional managers or directors, in addition to the top manager.

In larger organizations there may be further opportunities for promotion within the senior consultant category, for example to survey consultant as indicated in table 1, to senior posts in training and to other client services. There are also general management posts available in regional, sectoral or become members of various management committees. A proper career path is dependent on an organizational structure, which is clear and specific to the needs of the clients. Structure is in turn dependent on the type and depth of the market in which a consultant operates.

Consulting organizations have to keep abreast of changes in the economy and in management and only consultants who are prepared to learn and to adjust their work methods to new opportunities can expect to achieve a career fully satisfying both to themselves and their organization. A career plan should be established by common agreement.

Management consulting is a complex, elusive industry and occupation, which unfortunately has raced ahead of an established body of knowledge and a codification of standards for excellence. Consultants may work as independent contractors and often work for several different clients. The study of management consultancy contribute to the development of the profession by

- a. Developing and up-dating the common body of knowledge and skill.
- b. Improve efficiency and productivity of an organization.
- c. Proper man-hours utilization, reduce overloading manpower will be increase revenue.
- d. Every consulting firm will need to update its consultants frequently as well as to debrief them on their experiences.
- e. Consultant has to make suggestions on how the new system introduced with his help should be maintained, controlled and developed after his departure.

Scope for further Research

Consulting firms and consultants can and should contribute to new knowledge about management, organization and industries. Because of the noticeable lack of the research on many aspects of consulting in business areas of Bangladesh. For example, what is the frequency that the need problems of clients are actually solved by consulting interventions, or what types of interventions are likely to lead to what kinds of results? The study also examines the practical problems of performing research on consulting and suggests various ways for overcoming these barriers. The recent increase in publications containing research on consulting is seen as a healthy trend that should be strongly supported by consulting firms, clients, trade associations, and academic researchers.

The main limitation of this study is its exploratory goals. The study covered only the selected countries of the world in respect of collection data and information. The small coverage for the study is due to resource and time constraint at the disposal of the authors. Further studies should be focused on the prospects for domestic industry to develop the skills, experience, and knowledge for business sector of Bangladesh. From the result of such study to determine what domestic programs are to promote a management consulting?

Findings

After the year 1990, peoples are taken to initiate as profession of consultancy service in limited extent in Bangladesh. At this situation it is gradually improving. Therefore, presently some peoples are interested to decide the new profession as

consultant. Various consulting institutions are also established for the development of consulting profession in our country. Recent trend is that many professional managers, engineers, MBA students choose consulting as a career. Most importantly, knowledge is power as far as management consulting is concerned and therefore, you must keep abreast of the changing trends in business and society in addition to approaching each piece of analysis as well as reading material with the attitude of how it would help you succeed in making it to the management consulting firms. As the management consultancy market becomes more competitive, clients would increasingly look for differentiating factors to assist in choosing a consultant.

Conclusion and Recommendation

The consultant, like the researcher, often reaches his solution or diagnosis problems and makes recommendations. He is a senior consultant, a man with much experience a flair for arbitration. A university professor, so much the better, because in respect for the scholar's view has been inculcated into the thinking of many people. A professional consultant gives expert advice to business and organization. As consultants influence managerial decisions of which some may be very important for the future life of organizations, it is fully justified to require them to possess the professional knowledge and skills needed for this role. Today we find more firms carefully scrutinizing the selection of their future chief executive officers (CEOs). Consultant client relationship is very much important for the particular problem solving in organization. If both the parties do not properly understand the consultant client relationship, even the best scientific approach to problem solving will give no practical results. If the consultation process has been partially achieved its goals, there should arise sufficient trust between consultant and client to enable both to make the decision on rational grounds. Consulting firms and consultants have to contribute to new knowledge about business organization or industries. In addition, management consulting has helped greatly to advance the quality of education in business schools and it has become a major employer for graduating MBA, CEOs and senior executives. At this moment we get insufficient consultancy support to the industry in our country. Some consultants begin their careers as research associates or junior analysts. But increase publications containing research on consulting should be strongly supported by consulting firms, clients, trade associations and academic researchers. So, there are many scope and opportunities to reach out the management consultancy as a career in Bangladesh.

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